# TUEBOR

# MICHIGAN HOUSE OF REPRESENTATIVES

P.O. Box 30014 Lansing, Michigan 48909-7514

# MINUTES OF THE COMMITTEE ON FINANCIAL SERVICES

Wednesday, February 10, 2016

10:30 a.m.

Room 326 House Office Building

The House Standing Committee on Financial Services was called to order by Chairman Forlini.

Members present: Reps. Forlini, Pettalia, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo, Love. Members absent/excused: Rep. Callton.

Representative Graves moved to adopt the minutes of February 3, 2016. There being no objection, the motion prevailed by unanimous consent.

Chairman Forlini laid the committee at ease, the time being 10:33 a.m. Chairman Forlini called the committee back to order, the time being 10:37 a.m.

Representative Graves moved to excuse absent members. There being no objection, the motion prevailed by unanimous consent.

Chairman Forlini laid the following bill before the committee:

SB 578 (Booher) Consumer credit; predatory lending; mortgage borrowers' bill of rights; modify to refer to federal home loan publications.

Representative Lucido moved to adopt substitute (H-1) to SB 578. The substitute (H-1) to SB 578 was adopted, the vote being 9-0-0.

### FAVORABLE ROLL CALL

Yeas: Reps. Forlini, Pettalia, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo, Love.

Nays: None. Pass: None.

Representative Theis moved to report out SB 578 with recommendation as substitute (H-1). The motion prevailed 8-0-1.

## FAVORABLE ROLL CALL

Yeas: Reps. Forlini, Pettalia, Graves, Lucido, Theis, Clemente, Gay-Dagnogo, Love.

Nays: None. Pass: Rep. Yanez.

There being no further business before the committee, Chairman Forlini adjourned the meeting, the time being 10:39 a.m.

R	epresentative Antho	ony Forlini.	Chair	•

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